

Mackenzie Cundill Canadian Security Fund – Series A

CORPORATE CLASS: MACKENZIE CUNDILL CANADIAN SECURITY CLASS

Compound Annualized Returns 08/31/2019

1 Month	-4.1%
3 Months	-0.6%
Year-to-date	6.1%
1 Year	-11.8%
2 Years	-1.1%
3 Years	1.9%
5 Years	-0.2%
10 Years	6.3%
Since inception (Oct. 1998)	6.6%

Regional Allocation 07/31/2019

CASH & EQUIVALENTS	
Cash & Equivalents	0.7%
OVERALL	
Canada	53.6%
United States	31.1%
Switzerland	3.8%
Japan	2.4%
United Kingdom	2.3%
South Korea	1.6%
Hong Kong	1.5%
Luxembourg	1.2%
France	0.9%
Other	0.9%

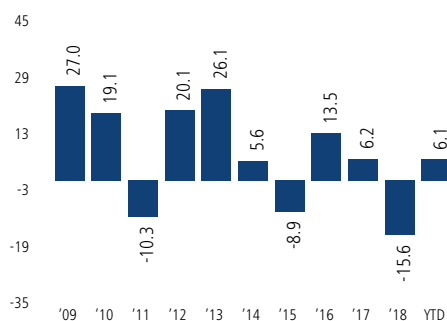
Sector Allocation 07/31/2019

Financials	24.2%
Energy	16.9%
Industrials	12.4%
Consumer Staples	11.3%
Health Care	6.5%
Consumer Discretionary	6.2%
Materials	6.1%
Information Technology	6.0%
Communication Serv.	5.4%
Real Estate	4.3%
Cash & Equivalents	0.7%

Portfolio Managers

Mackenzie Cundill Team
Jonathan Norwood, Richard Wong

Calendar Year Returns (%) 08/31/2019



Value of \$10,000 invested 08/31/2019



Major Holdings** 07/31/2019

Major Holdings Represent 40.7% of the fund

Citigroup Inc	6.20%
Bank of America Corp	6.10%
Canadian Pacific Railway Ltd	4.15%
Chesapeake Energy Corp	4.13%
Canadian National Railway Co.	3.95%
Brookfield Asset Management Inc	3.32%
Nutrien Ltd	3.26%
Enbridge Inc	3.22%
Alimentation Couche-Tard Inc	3.18%
Suncor Energy Inc	3.17%

TOTAL NUMBER OF EQUITY HOLDINGS: 55

Fund Risk Measures (3 year) 08/30/2019

Annual Std Dev	12.56	Beta	1.32
B'mark Annual Std Dev.	8.51	R-squared	0.79
Alpha	-9.62	Sharpe Ratio	0.07

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$552.7 million
NAVPS (08/30/2019):	C\$12.58
MER (as of Mar. 2019):	A: 2.46% F: 1.04%
Management Fee:	A: 2.00% F: 0.75%
Benchmark*:	60% S&P/TSX Composite + 30% S&P 500 + 10% MSCI EAFE

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
A	Annually	0.4099	12/21/2018
F	Annually	0.6052	12/21/2018
T8	Monthly	0.0422	8/23/2019
PW	Annually	0.3805	12/21/2018

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE	LL2	LL3
A	MFC	738	838	7049	3178
F	MFC	065	—	—	—
T8	MFC	2400	3410	7051	3413
PW	MFC	6094	—	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes.

Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP	■		
MEDIUM CAP			
SMALL CAP			

Why Invest in this fund?

- Great diversifier with a deep value, unique approach to managing Canadian equities
- Flexible mandate that can invest in a company of any size and elevate cash levels to manage volatility
- Proven long-term wealth generation

Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------

* The blended index is composed of 60% S&P/TSX Composite Index, 30% S&P 500 Index and 10% MSCI EAFE Index

** The major holdings of the Fund may, but do not necessarily, represent the largest holdings of the Fund. Rather, the major holdings are selected for their overall significance in evaluating the investment portfolio. Please see mackenzieinvestments.com/currency to view funds/products using currency derivatives to hedge exchange rate risk.